



WAVESTONE

Annual revenue
for the fiscal year 2017/18

Conference call

April 26, 2018

Annual revenue growth of 6%

Revenue <i>In €m - unaudited consolidated data</i>	2017/18	2016/17	Change ¹
9 months	261.5	248.2	+5%
Q4	98.4	90.6	+9%
12 months	359.9	338.7	+6%

¹ There are no changes to report in the scope of consolidation between the two periods.

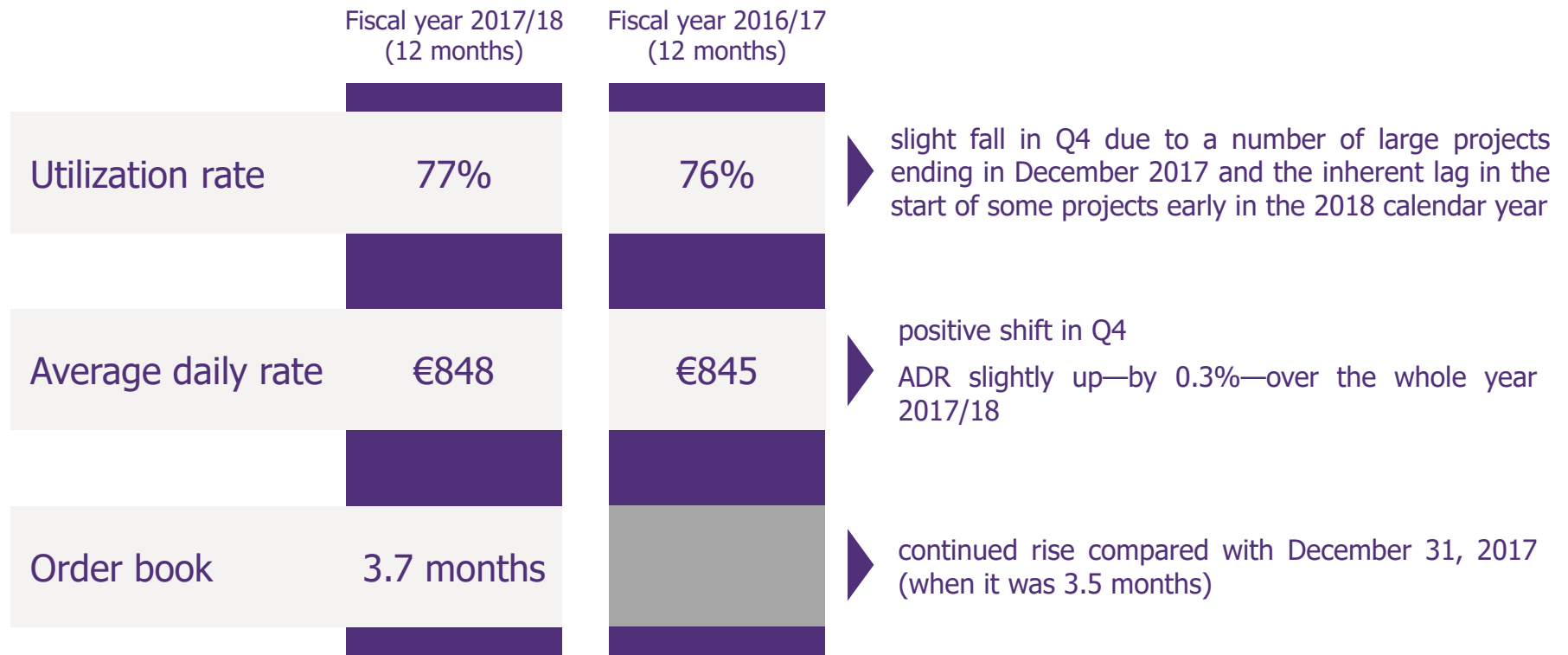
/ 9% growth in Q4 2017/18

- > identical growth on a constant forex basis

/ Annual growth of 6%, and 7% on a constant forex basis

- > annual revenue of €359.9m: exceeding the objective of more than €350m in revenue

A slight decline in utilization rate



6% growth in headcount in 2017/18



Workforce of **2,793 employees** at March 31, 2018

> compared with 2,628 at March 31, 2017



Strong momentum in recruitment, outperforming the firm's hiring plan, despite an extremely competitive labor market

> 700 hires, compared with the 600 envisaged



An annual staff turnover rate of 16% in 2017/18



Great
Place
To
Work[®]

Best Workplaces[™]

500 à 5000 salariés

FRANCE

2018

Acquisition of the British consulting firm Xceed Group, in April 2018



Consulting firm specializing in leading **IT transformation** programs with **major banks and financial institutions**



Accelerating **international expansion** in line with Wavestone's 2021 strategic plan

- › strengthening of the London (and also New York) offices



Details of the operation

- › Acquisition of a **100%** stake in the Xceed Group
- › purchase price: **~£11.5m – the enterprise value** (+up to an additional £5m, depending on the company's performance in the coming year)
- › financed in cash through bank debt
- › consolidated from April 1, 2018

XCEED

A WAVESTONE COMPANY

60 employees
(London and New York)

2017 consolidated revenue of £13.3m*
(about €15.3m)

8% growth

Adjusted 2017 EBITDA greater than 20%

** at 11/30/2017*

The EBIT margin is expected to exceed target



Financial calendar: next events



PARIS

LONDRES

NEW YORK

HONG KONG

SINGAPOUR *

DUBAI *

SAO PAULO *

LUXEMBOURG

MADRID *

MILAN *

BRUXELLES

GENEVE

CASABLANCA

ISTANBUL *

LYON

MARSEILLE

NANTES

* Partenariats

WAVESTONE

*Thank you for joining us on this
conference call*